



Dakota County Year End Report – 12.31.2020

Open to Business

3137 Chicago Ave
 Minneapolis, MN 55407
 612-789-7337

Industry Segment

Construction	10
Food	40
Health/Fitness	17
Manufacturing	3
Consulting	9
Retail	17
Service	44
Technology	7
Wholesale / Distribution	1
Total	148

Clients Served

Client Inquiry	8
Existing - Challenged	31
Existing -Opportunity	37
Pre-start planning	44
Start-up	28
Total	148

Financing & Access to Capital

Approved (YRLY Total)	\$ 98,000.00
Equity (YRLY Total)	\$ 3,000.00
Facilitated (YRLY Total)	\$ 133,000.00

Program Hours

	TA	Program HRS
1 st QTR	330.01	113.25
2 nd QTR	125.25	18.00
3 rd QTR	174.50	240.00
4 th QTR	194.00	286.00
Total	823.85	657.25

TA: Client Meetings, Providing Resources, Client Calls, Client Deliverables, Loan Packaging

Program HRS: City Initiatives, Program Outreach, Public Events, City Meetings, Research, Client Follow Up, Data/Admin, General Inquiries

Referral Source

Bank Referral	12
Entrepreneur	11
Friends and Family	5
Municipality	43
Other	24
Web	43
Total	148

City Business Resident

Apple Valley	9	10
Burnsville	19	14
Eagan	22	21
Farmington	13	10
Hastings	9	5
Inver Grove	6	7
Lakeville	20	12
Rosemount	11	10
Mendota Heights	4	5
South St. Paul	4	3
West St. Paul	8	3
Other / No Data	23	48

Direct Financing & Access to Capital*

Facilitated Funding - (Q2 - 2020): DEED SBEL

Business Type: Fitness

Location: Apple Valley

Referred by: DEED

Facilitated Financing: \$35,000.00

Other Financing: DEED Funding/MCCD Underwriting/MCCD Disbursement

Overview: This financing was from the DEED SBEL grant. When the grant was announced MCCD notified all their clients. DEED provided the funds, MCCD contacted the applicants, collected the required documentation to complete the application, did the underwriting, and funded the applicants that DEED approved. MCCD then assisted (the applicants who responded to information requests) with the required documentation to qualify for the award. The total funding was \$35,000.00.

Last Closed Loan- (Q2 - 2020)

Business Type: Fitness

Location: Mendota Heights

Referred by: Municipality

OTB Financing: \$33,000.00

Other Financing: Owner Project Equity

Overview: MCCD direct financing for an established martial arts instruction and fitness center.

Last Closed Loan- (Q2 - 2020)

Business Type: Food

Location: West St Paul

Referred by: Community Partner

OTB Financing: \$15,000.00

Equity: \$3,000.00

Overview: MCCD did the underwriting for a community partner. This loan was for an established Latino restaurant.

Last Closed Loan- (Q1 - 2020)

Business Type: Construction

Location: Farmington

Referred by: Municipality

OTB Financing: \$50,000.00

Equity: Owner Project Equity

Overview: Contractor utilized OTB revolving financing for projects.

***Does not capture SBA EIDL and PPP loans/funding MCCD helped clients apply for and/or understand what was required to be eligible for the EIDL or PPP loans from the US Treasury.**

Q4 Highlights – Networking & Outreach

- Business Boot Camp is a new program designed for existing businesses where participants engage in a multi-session program to receive a 360-degree review of their business. A team of OTB Business Advisors will work with each client in-depth to refresh their business plan for the new year and develop new strategies. I've received a handful of inquiries already – thank you for your assistance getting the word out. The application will be live before the end of January.
- I will be a presenter at Inver Hills Community College's Student Success Day on February 23, 2021 on the topic of *Strategies to Build Your Online Business* where I'll provide an overview of how to create and grow an online business. Participants will gain knowledge, tools, and resources to help them successfully navigate the E-commerce landscape. Info on Student Success Day available at <https://www.inverhills.edu/ssd/>
- In collaboration with Dakota Co. Library adult services department, a colleague and I are presenting a three-part webinar series tailored to the needs of local small businesses with a focus on the Somali business community in Dakota County. The library has worked with the Somali community in the past and enlisted OTB to provide the expertise needed to support these businesses. More information and registration available at <https://www.co.dakota.mn.us/libraries/Programs/Adults/Pages/career-small-business.aspx>
- Outreach from Q4 includes meetings with the Hastings Chamber, the Dakota County Chamber, City of Farmington, City of Lakeville EDC, City of Hastings HEDRA, Frandsen Bank, Wells Fargo Bank, and Merchants Bank.
- Upcoming meetings and presentations include the City of Burnsville presentation Jan 27, City of Apple Valley presentation Jan 28, Dakota Co. Library webinar Feb 16, Inver Hills Community College webinar Feb 23, Dakota Co. Library webinars Mar 2 & 9.
- Virtual office hours have streamlined the scheduling process and increased transparency/accessibility for clients. Hours are Mondays and Wednesdays from 1 – 3 PM and Friday mornings from 9:30 – noon. The signup link is in my email signature.
- Distribution of printed tri-fold brochures and business cards continues to city halls, libraries, and chambers throughout Dakota County.
- MCCD staffing updates include two new bilingual staff members; we now have the capability to provide TA in Somali and Vietnamese.
- Designed and circulated Q4 Open to Business advertisement featuring a preview for Business Boot Camp program.
- New Client Success Story project rolling out in 2021 with assistance from MCCD's Communications Coordinator.

Selected Client Feedback

"More people are able to find me now on Google, so I've been getting a lot of phone calls and searches from customers." – Business Owner, Burnsville, beauty and wellness industry

"It's always great (and so rare!) to be able to get a set of independent eyes on what we're doing to help strategize and offer advice." – Business Owner, West Saint Paul, restaurant industry

"I am so glad we connected! Our conversation was quite helpful and encouraging." – Business Owner, Farmington, tax preparation and consulting